



# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

WEEK-ENDING 08<sup>TH</sup> JUNE, 2018

THE MARKET AT A GLANCE			
	Review Wk	Previous Wk	Increase/Decrease
GSE All-Share Index	3,038.41	3,192.30	-153.89
Year-to-date	17.78	23.75	-25.14%
Price Movements	GHS	GHS	
BOPP	7.29	7.27	0.30%
PZC	0.50	0.46	8.70%
RBGH	1.31	1.30	0.77%
SPL	0.02	0.01	100.00%
UNIL	17.65	17.63	0.10%
ACCESS	3.58	4.00	-10.50%
CAL	1.26	1.45	-13.10%
EGH	10.27	11.63	-11.69%
EGL	2.98	3.00	-0.70%
ETI	0.18	0.19	-5.26%
FML	13.80	16.46	-16.16%
GCB	5.94	6.30	-5.71%
GOIL	4.00	4.38	-8.68%
SCB	27.00	28.00	-3.60%
SIC	0.39	0.42	-7.14%
SOGEH	1.87	2.01	-7.00%
TOTAL	4.49	5.10	-12.00%

Be an MTN shareholder today. Contact **PSBL** on **0302770936/0302768386**

SHARES TRADING ACTIVITY	Review Week	Previous Week	Increase/Decrease
Volume Traded	1,619,755	7,010,852	-76.90%
Value Traded (GHS)	13,211,380.32	12,722,681.41	3.84%
Value Traded (\$)	2,973,660.83	2,876,742.51	3.37%
Market Capitalization (GHS)	62,429.53	63,623.42	-1.88%
Market Capitalization (\$)	14,051.84	14,385.98	-2.32%

MONEY MARKET RATES				
Maturity	Discount Rate (%)		Interest Equivalent (%)	
	Review week	Previous week	Review week	Previous week
91-DAY	12.8130	12.9078	13.2370	13.3382
182-DAY	12.9538	12.9724	13.8509	13.8721
1-YEAR NOTE			15.0000	15.0000

Currency Rates					
Currency	Review wk	Previous wk	Chg	Year-end 2017	chg
	08/06/2018	01/06/2018	Review wk (%)	GHS	YTD (%)
USD(\$)	4.4428	4.4226	-0.457	4.4157	-0.61
Pound (£)	5.9538	5.8865	-1.14	5.9669	0.22
Euro (€)	5.2261	5.1634	-1.21	5.2964	1.33

PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)

# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

### ISSUES:

#### Equity Market:

The benchmark indicator of the Ghana Stock Exchange, the GSE Composite Index during the review week decreased by **153.89 points** to close at **3,038.41** bringing the Year-to-date return of GSE Composite Index to **17.78%**. Market Capitalization also decreased by **GHC1,193.89** to settle at **GHC62,429.53m** representing a **1.88%** downward movement from the previous week.

#### Market Turnover

Total volume of shares traded for the period under review was **1,619,755** valued at **GHC13,211,380.32 (US\$2,973,660.83)**

### TOP FIVE (5) TRADED EQUITIES

Equity	Trade Volume	Trade Value (GH¢)	Trade Value (US\$)	Volume (%)
FML	531,300	7,386,781.00	1,662,640.90	32.85
GCB	323,000	1,927,363.00	433,817.19	19.97
CAL	267,100	360,394.00	81,118.66	16.52
EGL	146,100	437,924.00	98,569.37	9.03
ETI	129,900	24,355.00	5,481.90	8.03

### HIGHEST BIDS AND OFFERS OUTSTANDING FOR THE WEEK

Equity	Bids Outstanding (Average)	Equity	Offers Outstanding (Average)
SPL	5,787,000	SPL	1,449,200
ETI	254,180	AADS	132,200
PBC	104,800	SIC	129,000
CAL	89,400	EGL	117,700
EGL	50,280	ETI	84,200

Share prices of **SPL, ETI, PBC and CAL** are expected to increase in the coming week as they recorded the highest outstanding bids during the week under review. The prices of **AADS, SIC and EGL** are however expected to fall in the coming week as they had the highest offers outstanding in the week under review.

#### Money Market:

On the Money-Market, the 91-Day Treasury bill rate decreased by 0.1012% to close the review week at **13.2370%**. The 182-Day Treasury bill rate also decreased by 0.0212% to close the week at **13.8509%**. The One year note remained unchanged at **15.0000%** and the Two and Three year note ended the review week at **16.2500%**.

#### The Currency Market:

On the Inter Bank market, the Cedi appreciated against all the major trading currencies. It lost 0.457% against the US Dollar closing the review week at **GHC4.4428**. It lost 1.14% against the UK Pound closing the review week at **GHC5.9538**. It also lost 1.21% against the Euro to close at **GHC5.2261**.

### CORPORATE NEWS

#### **GCB BANK-FINAL DIVIDEND, CLOSURE OF REGISTER AND AGM.**

Directors of GCB Bank at their upcoming Annual General Meeting will be recommending to shareholders the payment of a final dividend of GHC0.10 per share for the 2017 financial year. The Annual General Meeting will come off on Friday, 6<sup>th</sup> July, 2018, 10:00am at the Accra International conference Centre. Members registered in it books as at 15<sup>th</sup> June, 2018 will qualify for the dividend payment. The register of shareholders will be closed from 18<sup>th</sup> to 22<sup>nd</sup> June, 2018. The ex-dividend date has been set for 13<sup>th</sup> June, 2018 thus an investor purchasing the bank's shares before this date will be entitled to dividend payment. However, purchasing shares after this date will not entitle one for dividend payment.

Source: GSE

#### **TOTAL-FINAL DIVIDEND AND CLOSURE OF REGISTER**

TOTAL has announced a final dividend of GHC0.0701 for the 2017 financial year. The qualifying date is 22<sup>nd</sup> June, 2018 thus members registered in TOTAL's books as of this date will qualify for dividend payment. The register or shareholders will be closed from 25<sup>th</sup> to 29<sup>th</sup> June, 2018. The ex-dividend date has been set for Wednesday, 20<sup>th</sup> June, 2018 thus an investor purchasing the company's shares before this date will be entitled to dividend payment. However, an investor buying TOTAL shares after this date will not be entitled to dividend payment. The final dividend will be paid on 6<sup>th</sup> July, 2018.

Source: GSE

#### **MTN GHANA SHARE OFFER**

*Be an MTN shareholder today. Contact **PSBL** on **0302770936/0302768386***

This publication is for information purposes only and may not be duplicated in whole or in part, circulated or disclosed without the prior consent of PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. **For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)**

# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

### ECONOMIC RATES

COUNTRY	INFLATION (%)	POLICY RATE (%)
GHANA	9.60%	17.00%
NIGERIA	12.48%	14.00%
KENYA	3.73%	9.50%
MAURITIUS	5.00%	3.50%
S. AFRICA	3.80%	6.50%

Source: Various Central Banks

### INTERNATIONAL COMMODITY MARKET

COMMODITIES	WK OPEN	WK CLOSE	% CHANGE
GOLD \$/t OUNCE	1,292.02	1,298.95	0.54
COCOA \$/METRIC TON	2,351.00	2,432.00	3.45

Source: Bloomberg

### STOCK MARKET PERFORMANCE

STOCK MARKET PERFORMANCE					
COUNTRY	Year End	Wk Open	Wk Close	Wk Chg	YTD
	2017				Return (%)
GHANA	2,579.72	3,173.26	3,038.41	-134.85	17.78
NIGERIA	38,243.19	36,950.98	38,669.23	1,718.25	1.11
MAURITIUS	2,202.14	2,225.49	2,244.34	18.85	1.92
KENYA	171.20	172.36	176.67	4.31	3.20
SOUTH AFRICA	59,504.67	57,870.89	58,223.72	352.83	-2.15

### BUSINESS TERMS OF THE WEEK

#### INTEREST EXPENSE

This refers to the cost incurred by an entity as a result of funds borrowed. It is usually shown as a non-operating expense. It represents interest payable on any borrowings – bonds, loans or lines of credit. Interest expense is usually calculated as the interest rate multiplied by the outstanding principal amount of debt.

Source: Investopedia

#### CUSTODIAN

A custodian is a financial institution that holds customers' securities for safekeeping to minimize the risk of their theft or loss. A custodian holds securities and other assets in electronic or physical form. Since they are responsible for the safety of assets and securities that may be worth hundreds of millions or even billions of cedis, custodians generally tend to be large and reputable firms

Source: Investopedia

This publication is for information purposes only and may not be duplicated in whole or in part, circulated or disclosed without the prior consent of PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. **For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)**